

**Arif Habib
Investments**

PIEF/0369/11
28th February 2011

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

PAKISTAN INCOME ENHANCEMENT FUND (PIEF)
INTERIM DISTRIBUTION FOR THE MONTH OF FEBRUARY 2011

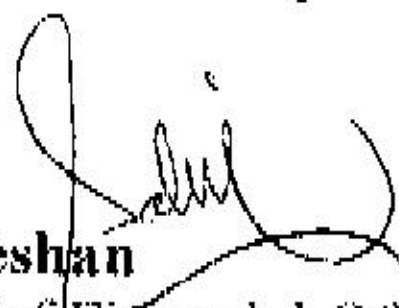
We have to inform you that the Chief Executive of Arif Habib Investments Limited, the Management Company of Pakistan Income Enhancement Fund (PIEF), on behalf of the Board of Directors, approved the following payout:

INTERIM DISTRIBUTION:

A bonus of Re 0.30 per unit (0.59% on the opening Ex-NAV of 26th January 2011). An investor holding 100 units as of 25th February 2011 will get 0.5885 units on the ex-bonus price of Rs. 50.98 per unit, the proportionate will apply to actual holdings. Unit holders holding Type B units will receive cash dividend accordingly.

The above entitlement will be paid to the unit holders whose names appeared in the register of unit holders at the close of 25th February 2011.

Yours faithfully


Zeeshan
Chief Financial Officer &
Company Secretary



Arif Habib Investments Limited

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